

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known)

Chapter 11☐ Check if this an amended filingOfficial Form 201**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name 90 West Street LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 47-2936006

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

1600 63rd St
Brooklyn, NY 11204-2713

Number, Street, City, State & ZIP Code

P.O. Box, Number, Street, City, State & ZIP Code

New York
 County

Location of principal assets, if different from principal place of business

90 West St Wilmington, MA 01887-3039

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify: _____

Debtor 90 West Street LLC
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☐ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.

See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.531311

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor <u>Keen Equities</u>	Relationship _____	Affiliate _____
District <u>Eastern New York</u>	When _____	Case number, if known <u>13-46782-NHL</u>

Debtor **90 West Street LLC**
Name

Case number (if known) _____

11. Why is the case filed in this district?

Check all that apply:

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (Check all that apply.)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **90 West Street LLC**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **January 30, 2018**
MM / DD / YYYY**X /s/ Y.C. Rubin**

Signature of authorized representative of debtor

Y.C. Rubin

Printed name

Title **Chief Restructuring Officer****18. Signature of attorney****X /s/ Kevin J. Nash**

Signature of attorney for debtor

Date **January 30, 2018**

MM / DD / YYYY

Kevin J. Nash

Printed name

Goldberg Weprin Finkel Goldstein LLP

Firm name

**1501 Broadway 22nd Floor
New York, NY 10036**

Number, Street, City, State & ZIP Code

Contact phone **(212) 221-5700**Email address **knash@gwfglaw.com**

Bar number and State

Fill in this information to identify the case:Debtor name 90 West Street LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 202****Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☒ *Schedule A/B: Assets—Real and Personal Property*(Official Form 206A/B)
- ☒ *Schedule D: Creditors Who Have Claims Secured by Property*(Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☒ *Schedule G: Executory Contracts and Unexpired Leases*(Official Form 206G)
- ☒ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule* _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 30, 2018X /s/ Y.C. Rubin

Signature of individual signing on behalf of debtor

Y.C. Rubin

Printed name

Chief Restructuring Officer

Position or relationship to debtor

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

90 West Street LLC,

Case No.

Debtor.
-----X

**DECLARATION OF Y.C. RUBIN PURSUANT
TO LOCAL BANKRUPTCY RULE 1007-4**

Y.C. Rubin declares the following under penalties of perjury pursuant to 28 U.S.C. §1967:

1. I am the Chief Restructuring Officer of 90 West Street LLC (the “Debtor”), together with its affiliate, Woodbriar Health Center LLC (“WHC”). I have been appointed by the members of the Debtor to lead its efforts to restructure and reorganize the financial and legal affairs of both entities through Chapter 11, although the petition relating to WHC is still being prepared. Once both cases are filed, the Debtors shall seek joint administration of the cases.

2. The Debtor owns the real property occupied by WHC, which operates a nursing home facility at the location (collectively, the “Facility”).

3. This Chapter 11 filing is being made on an emergency basis in an effort to avoid a potential distressed sale of the Facility in light of a pending state court receivership and motion to cause a sale thereof filed by the Debtor’s secured creditor, Oxford Finance LLC (“Oxford”).

4. I have served in a similar chief restructuring capacity in connection with a pending confirmed Chapter 11 proceeding before this Court (Keen Equities LLC, Case No. 13-46782). Certain principals in the Keen Chapter 11 case are also principals and investors in the Debtor’s Chapter 11 case. Thus, this case is being filed as a related matter to the Keen Equities case based on affiliated ownership and the overlap in the current management. Moreover, all

major management and executive decisions relating to the Debtor are now being made in the Eastern District of New York, which constitutes the nerve center for the Debtor, although the Facility is located in the Boston area.

5. Additionally, the operative Term Loan and Security Agreement and related documents with Oxford provide that New York law governs, and the parties previously consented to the jurisdiction of the New York state or federal courts to hear disputes. Accordingly, the Debtor submits that venue of this Chapter 11 case is properly in the Eastern District of New York.

6. In my capacity as Chief Restructuring Officer, I respectfully submit this Declaration in support of the Debtor's Chapter 11 filing in accordance with the Local Rules of this Court.

7. The purpose of this Declaration is to provide pertinent information regarding the circumstances prompting the Chapter 11 filings the Debtor's business, assets, and capital structure, and the Debtor's strategies for reorganization.

Salient Events Leading up to the Chapter 11 Filings

8. The Debtor, together with its affiliate, WHC, was organized in or about March 2015 to acquire the Facility for approximately \$22 million. The acquisition included both the real property at 90 West Street (the "Property") on which the Facility is located and the nursing home itself.

9. The Facility is part of the Synergy Health Care organization, which was primarily managed by Zisha Lipschutz. As part of the reorganization, Mr. Lipschutz will be stepping down once operating licenses are issued to a new managing member. The process to change the managing member will begin shortly after the Chapter 11 filing by the Debtor and WHC.

10. Although we do not believe it is necessarily a fair assessment, Mr. Lipschutz's continuing involvement has proved to be a lightning rod for many parties in interest, and he has agreed to voluntarily be replaced once the re-licensing process is completed.

11. The Facility has a 142 bed capacity, and is well appointed. The Facility employs approximately 137 people with a weekly payroll of approximately \$210,000 - \$230,000.

12. Following the Debtor's closing of the acquisition of the Facility in March 2015, and for the remainder of 2015, WHC operated the Facility at a profit and the census numbers were consistently high, averaging 130 patients at any given time.

13. Unfortunately, the fate of WHC changed dramatically on Christmas Eve, 2015, when a patient, Mary Ellen Meuse, broke her leg while being transferred out of her bed via a Hoyer Lift. Ms. Meuse subsequently died in the hospital a few days later from renal failure caused by internal bleeding following the fall.

14. The episode was truly unfortunate, but is not indicative of WHC's dedication to patient care. Nevertheless, it garnered a great deal of negative publicity. In turn, WHC's patient census declined from an average 130 patients to levels of less than 100 patients. As a result, the Facility suffered declining revenues and operating losses of approximately \$2 million in 2017, based on WHC's reduced total revenues of approximately \$10 million. In 2015, WHC's total revenues were approximately \$15.0 million.

15. Notwithstanding the adverse events, the Debtor and WHC have always remained current with debt service payments to Oxford since the acquisition in March of 2015. Under the loan agreement, Oxford controls all of the Facility's cash receipts and collections through a Deposit Account Control Agreement ("DACA").

16. The first waterfall under the DACA is payment of interest, amortization and reserves, aggregating approximately \$160,000 per month. Oxford financed approximately \$19 million in connection with the acquisition of the Facility, and also provides WHC with a separate credit facility of up to \$2 million on a revolving basis.

17. Oxford holds a first mortgage lien and security interest against the Property, as well as all of the WHC's operating assets and receivables, which consist primarily of Medicare-Medicaid reimbursement. The total current principal balance owed to Oxford has been paid down to approximately \$16.0 million.

18. In 2016, the Debtor and WHC entered into a forbearance agreement with Oxford which has since ended. Thereafter, the Debtor and WHC became subject to various financial covenant defaults, including WHC's accrual of certain arrears with respect to taxes and user fees of approximately \$700,000.

19. Based upon these defaults, Oxford commenced a foreclosure proceeding last fall against the Debtor and WHC, as co-borrowers. The firm of KCP Advisory Group was appointed on November 22, 2017 to act as a receiver (the "Receiver") with respect to the assets of the Facility. Notwithstanding the appointment of the Receiver, WHC's clinical management team, now headed by Damian Dell'Anno of Next Step Healthcare, has remained in place. Mr. Dell'Anno is a highly regard clinical manager and helped improve care at the Facility and ameliorate the prior negative publicity. Indeed, over the last year, there has been a marked improvement in WHC's census rates, as well as patient care.

20. While the Debtor was hoping to restructure its debt obligations without formal proceedings, Oxford has moved to amend the order appointing the receiver to direct a sale of the Facility. The prospect of a distressed sale makes the filing of a Chapter 11 an imperative, and

the goal is to obtain the benefit of a cooling-off period triggered by the automatic stay so as to enable the Debtor to pursue a mutually acceptable loan restructuring with Oxford without the pressure of a pending sale of the Facility.

Local Rule 1007 Disclosures

21. Pursuant to Local Rule 1007-4(a)(iii-iv), no committees were formed prior to the filing of the Petition.

22. Pursuant to Local Rule 1007-4(a)(v), a list of the names and addresses of the creditors holding the 20 largest unsecured claims against the Debtor is attached to the Petition.

23. Pursuant to Local Rule 1007-4(a)(v), Oxford is the Debtor's primary secured creditor.

24. Pursuant to Local Rule 1007-4(a)(vii), a summary of the assets and liabilities of the Debtor is set forth in the Schedules.

25. Pursuant to Local Rule 1007-4(a)(vii), a list of equity holders is attached to the Petition.

26. Pursuant to Local Rule 1007-4(a)(ix), the Debtor's Property is currently in the possession of the Receiver.

27. Pursuant to Local Rule 1007-4(a)(x), the Debtor's ownership of the Property is reflected in the Bankruptcy Schedules filed herewith.

28. Pursuant to Local Rule 1007-4(a)(xi), the Debtor's Property is located in Wilmington, MA.

29. Pursuant to Local Rule 1007-4(a)(xii), the Debtor's members receive no compensation, and have helped finance operating shortfalls for the Facility. A total management

fee of 5.75% for WHC is split between Mr. Dell'Anno's company, Next Step Healthcare and Mr. Lipschutz's back-office company, Synergy Health Care (on a 60-40 basis).

30. Pursuant to Local Rule 1007-4(a)(xix-xvi), a 30-day budget will be prepared shortly after the filing in connection with the anticipated cash collateral negotiations relating to WHC.

Dated: Brooklyn, NY
January 30, 2018

By: /s/ Y C Rubin
Name: Y.C. Rubin
Title: Chief Restructuring Officer

**MEMBER CONSENT AND RESOLUTION OF 90 WEST STREET LLC AND
WOODBRIAR HEALTH CENTER LLC**

WHEREAS, the members of 90 West Street LLC and its affiliate Woodbriar Health Center LLC (collectively the "*Company*") have agreed to restructure and amend the Operating Agreement in light of the pending receivership proceedings and the need for a Chapter 11 filing on behalf of the Company.

WHEREAS, it is intended that, Avi Lipschutz, shall resign and relinquish his position as the Managing Member of the Company contemporaneously with receipt of a new operating license for the Woodbriar Nursing Home (the "*Facility*") from applicable state agencies, approving a new managing member to be selected by Massachusetts Woodbriar Center I LLC and the Brach family (the "*Brach Group*"); and

WHEREAS, in view of the pending receivership including a motion to compel the sale of the Company's assets, the Members have determined that it would be in the best interest of the Company to retain Y C Rubin as Chief Restructuring Officer for the purpose of commencing a voluntary case for relief under title 11 of the United States Code on behalf of the Company;

WHEREAS, Y C Rubin shall use his best efforts to retain the Facility's current Clinical Director and management team in place;

WHEREAS, pending receipt of a new operating license, Avi Lipschutz shall continue to function as the Managing Member of the Company with the same rights duties and responsibilities, with the exception that Y C Rubin shall be responsible to negotiate with creditors and with other parties in interest in connection with the Chapter 11 case.

WHEREAS, Avi Lipschutz shall also resign and relinquish his position as the Managing Member of all of the other facilities owned by the Company's affiliates upon receipt of a new operating license by those affiliates as well.

NOW, THEREFORE, the undersigned, being the Members of the Company, do hereby certify that we waive any meeting and adopt the following resolutions:

RESOLVED, that the Brach Group ownership is authorized to seek a replacement Managing Member to replace Avi Lipschutz as the Managing Member of the Company (the "*New Manager*"); and it is further

RESOLVED, that until the new Manager is appointed Avi Lipschutz shall continue to serve as the Managing Member of the Company consistent with the recitals set forth above.

RESOLVED, that upon approval of the New Manager and appropriate governmental licensing entities, the Company accepts the resignation of Avi Lipschutz as the Managing Member of the Company; and is further authorized to

RESOLVED, that the Company retain Y C Rubin effective immediately as Chief Restructuring Officer to lead the restructure of the Company's business and legal affairs; and it is further

RESOLVED, that the Company is authorized to file for relief under the provisions of Chapter 11 of Title 11 of the United States Code (the "*Bankruptcy Code*") with the United States Bankruptcy Court (the "*Bankruptcy Court*") for the Eastern District of York (the "*District*") or such other district which may have appropriate venue; and it is further

RESOLVED, that Y C Rubin is hereby authorized, directed and empowered to execute and deliver, on behalf of the Company, the bankruptcy petition and all documents and other instruments that may be required in connection with the bankruptcy proceeding (the "*Bankruptcy Proceeding*"), and to do all such other things, on behalf of the Corporation, as may be required in connection with the Bankruptcy Proceeding; and it is further

RESOLVED, that the Corporation is authorized to retain Kevin J. Nash and the firm of Goldberg Weprin Finkel Goldstein LLC as its bankruptcy counsel for the Bankruptcy Proceeding.

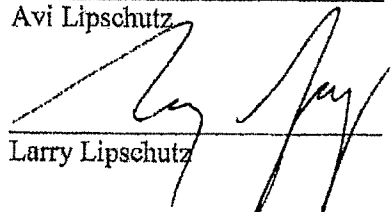
Dated: January 30, 2018
Brooklyn, New York

Massachusetts Woodbriar Center I LLC

By: 
Name:
Title:

RESIGNED

Avi Lipschutz


Larry Lipschutz

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

90 West Street LLC,

Case No.

Debtor.

-----X

LIST OF EQUITY HOLDERS

Woodbriar Center I LLC

Avi "Zisha" Lipshutz

Larry Lipschutz

Dated: Brooklyn, New York
January 30, 2018

90 West Street LLC

By: /s/ Y C Rubin

Name: Y C Rubin

Title: Chief Restructuring Officer

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

90 West Street LLC,

Case No.

Debtor.

-----X

RULE 7.1 CORPORATE OWNERSHIP STATEMENT

Pursuant to Federal Rule of Civil Procedure 7.1, 90 West Street LLC certifies that it is a private non-governmental party, and has no corporate parent, affiliates and/or subsidiaries which are publicly held.

Dated: Brooklyn, New York
January 30, 2018

90 West Street LLC

By: /s/ Y C Rubin
Name: Y C Rubin
Title: Chief Restructuring Officer

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

90 West Street LLC,

Case No.

Debtor.

-----X

LIST OF PENDING LAWSUITS

Oxford Finance LLC v. 90 West Street LLC et al
Middlesex Superior Court Woburn, MA
Foreclosure Action
Docket No. 1781 cv 03295

Attorney for Plaintiff: Keri Linnea Wintle, Esq.
Duane Morris LLP
100 High Street, Suite 2400
Boston, MA 02110

Receiver: KCP Advisory Group
2400 District Avenue, Suite 215
Burlington MA 01803

Dated: Brooklyn, New York
January 30, 2018

90 West Street LLC

By: /s/ Y C Rubin
Name: Y C Rubin
Title: Chief Restructuring Officer

Fill in this information to identify the case:

Debtor name **90 West Street LLC**United States Bankruptcy Court for the: **EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION**

Case number (if known): _____

☐ Check if this is an
amended filing**Official Form 204****Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346			Unliquidated Disputed			\$0.00
KCP Advisory Group 2400 District Ave Ste 215 Burlington, MA 01803-5242			Unliquidated			\$0.00
Larry Lipschutz 4775 Collins Ave Apt 901 Miami Beach, FL 33140-5202						\$0.00
Massachusetts Department of Revenue PO Box 9564 Boston, MA 02114-9564			Unliquidated Disputed			\$0.00
Oxford Finance LLC Attn: Portfolio Manager 133 N Fairfax St Alexandria, VA 22314-3229		First Mortgage	Contingent Unliquidated Disputed	\$16,000,000.00	\$0.00	\$16,000,000.00
Treasurer/Tax Collector 121 Glen Rd Wilmington, MA 01887-3500			Unliquidated Disputed			\$0.00
Ziggy Brach 1600 63rd St Brooklyn, NY 11204-2713						\$0.00

Fill in this information to identify the case:Debtor name 90 West Street LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206A/B****Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

☐ No. Go to Part 2.☒ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

3. **Checking, savings, money market, or financial brokerage accounts** (Identify all)
Name of institution (bank or brokerage firm) Type of account

Last 4 digits of account number

Operating Account - Checking#:
3.1. xxx-0540

\$0.004. **Other cash equivalents** (Identify all)5. **Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$0.00**Part 2: Deposits and Prepayments**

6. Does the debtor have any deposits or prepayments?

☒ No. Go to Part 3.☐ Yes Fill in the information below.**Part 3: Accounts receivable**

10. Does the debtor have any accounts receivable?

☐ No. Go to Part 4.☒ Yes Fill in the information below.11. **Accounts receivable**

Certain intercompany obligations relating to the mortgage debt
and Woodbriar Health Center to be calculated

11b. Over 90 days old:

face amount

doubtful or uncollectible accounts

Debtor 90 West Street LLC
Name

Case number (If known) _____

12. Total of Part 3.

Current value on lines 11a + 11b = line 12. Copy the total to line 82.

\$0.00

Part 4: Investments

13. Does the debtor own any investments?

- ☒ No. Go to Part 5.
☐ Yes Fill in the information below.

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☒ No. Go to Part 6.
☐ Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☒ No. Go to Part 7.
☐ Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- ☒ No. Go to Part 8.
☐ Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- ☒ No. Go to Part 9.
☐ Yes Fill in the information below.

Part 9: Real property

54. Does the debtor own or lease any real property?

- ☐ No. Go to Part 10.
☒ Yes Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available).	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1. Land and building for nursing home facility	Real estate and fixtures, if any, to be appraised and calculated			To be determined

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets.

\$0.00

Debtor 90 West Street LLC
Name

Case number (if known) _____

Copy the total to line 88.

57. Is a depreciation schedule available for any of the property listed in Part 9?

☒ No

☐ Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

☒ No

☐ Yes

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

☒ No. Go to Part 11.

☐ Yes Fill in the information below.

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

☒ No. Go to Part 12.

☐ Yes Fill in the information below.

Fill in this information to identify the case:

Debtor name 90 West Street LLC

United States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- ☐ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- ☒ Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

Column A	Column B
Amount of claim	Value of collateral that supports this claim
Do not deduct the value of collateral.	
<u>\$16,000,000.00</u>	<u>\$0.00</u>

2.1 Oxford Finance LLC

Creditor's Name

Attn: Portfolio Manager
133 N Fairfax St
Alexandria, VA 22314-3229

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred

2015

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☒ No

☐ Yes. Specify each creditor, including this creditor and its relative priority.

Describe debtor's property that is subject to a lien

Land and building for nursing home facility

Describe the lien

First mortgage

Is the creditor an insider or related party?

☒ No☐ Yes

Is anyone else liable on this claim?

☐ No☒ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply

☒ Contingent☒ Unliquidated☒ Disputed**3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.**

\$16,000,000.
00

Part 2: List Others to Be Notified for a Debt Already Listed in Part 1

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to be notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address

On which line in Part 1 did you enter the related creditor?

Last 4 digits of account number for this entity

Duane Morris LLP
Attn: Keri Linnea Wintle, Esq.
100 High St Ste 2400
Boston, MA 02110-1767

Line 2.1

Oxford Finance LLC
Attn: John Toufanian, Esq.
133 N Fairfax St
Alexandria, VA 22314-3229

Line 2.1

Debtor **90 West Street LLC**
Name

Case number (if know) _____

Fill in this information to identify the case:Debtor name 90 West Street LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206E/F****Schedule E/F: Creditors Who Have Unsecured Claims**

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

☐ No. Go to Part 2.☒ Yes. Go to line 2.

2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part. If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

		Total claim	Priority amount
2.1	Priority creditor's name and mailing address Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346 Date or dates debt was incurred _____ Last 4 digits of account number _____ Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: For notice purposes only Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$0.00 \$0.00
2.2	Priority creditor's name and mailing address Massachusetts Department of Revenue PO Box 9564 Boston, MA 02114-9564 Date or dates debt was incurred _____ Last 4 digits of account number _____ Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: For notice purposes only Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$0.00 \$0.00

Debtor <u>90 West Street LLC</u>		Case number (if known) _____	
Name _____			
2.3 Priority creditor's name and mailing address	As of the petition filing date, the claim is:	<u>\$0.00</u>	<u>\$0.00</u>
Treasurer/Tax Collector	<i>Check all that apply.</i>		
121 Glen Rd	<input type="checkbox"/> Contingent		
Wilmington, MA 01887-3500	<input checked="" type="checkbox"/> Unliquidated		
	<input checked="" type="checkbox"/> Disputed		
Date or dates debt was incurred _____	Basis for the claim:		
	For notice purposes only		
Last 4 digits of account number _____	Is the claim subject to offset?		
Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	<input checked="" type="checkbox"/> No		
	<input type="checkbox"/> Yes		

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

Amount of claim

To be determined

3.1 Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: <i>Check all that apply.</i>	<u>To be determined</u>
KCP Advisory Group	<input type="checkbox"/> Contingent	
2400 District Ave Ste 215	<input checked="" type="checkbox"/> Unliquidated	
Burlington, MA 01803-5242	<input type="checkbox"/> Disputed	
Date(s) debt was incurred _____	Basis for the claim: <u>Receiver</u>	
Last 4 digits of account number _____	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	
3.2 Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: <i>Check all that apply.</i>	<u>Amount to be computed</u>
Larry Lipschutz	<input type="checkbox"/> Contingent	<u>following all</u>
4775 Collins Ave Apt 901	<input type="checkbox"/> Unliquidated	<u>reconciliations</u>
Miami Beach, FL 33140-5202	<input type="checkbox"/> Disputed	
Date(s) debt was incurred _____	Basis for the claim: _____	
Last 4 digits of account number _____	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	
3.3 Nonpriority creditor's name and mailing address	As of the petition filing date, the claim is: <i>Check all that apply.</i>	<u>Amount to be computed</u>
Ziggy Brach	<input type="checkbox"/> Contingent	<u>following all</u>
1600 63rd St	<input type="checkbox"/> Unliquidated	<u>reconciliations</u>
Brooklyn, NY 11204-2713	<input type="checkbox"/> Disputed	
Date(s) debt was incurred _____	Basis for the claim: _____	
Last 4 digits of account number _____	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
--------------------------	--	---

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2
Lines 5a + 5b = 5c.

Total of claim amounts	
5a. \$	<u>0.00</u>
5b. + \$	<u>0.00</u>
5c. \$	<u>0.00</u>

Debtor **90 West Street LLC**
Name

Case number (if known)

Fill in this information to identify the case:Debtor name 90 West Street LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206G****Schedule G: Executory Contracts and Unexpired Leases**

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?☐ No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.☒ Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B).**2. List all contracts and unexpired leases****State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease**

- 2.1. State what the contract or lease is for and the nature of the debtor's interest
- Debtor is landlord of real property lease with affiliate.

State the term remaining

List the contract number of any government contract _____

Woodbriar Health Center
 90 West St
 Wilmington, MA 01887-3039

Fill in this information to identify the case:Debtor name 90 West Street LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206H
Schedule H: Your Codebtors**

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?☐ No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.☒ Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

Name	Mailing Address	Name	Check all schedules that apply:
2.1 Avi Lipschutz	17 Van Winkle Rd Monsey, NY 10952-1334	Oxford Finance LLC	<input checked="" type="checkbox"/> D <u>2.1</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
2.2 Larry Lipschutz	4775 Collins Ave Apt 901 Miami Beach, FL 33140-5202	Oxford Finance LLC	<input checked="" type="checkbox"/> D <u>2.1</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
2.3 Woodbriar Health Center	90 West St Wilmington, MA 01887-3039	Oxford Finance LLC	<input checked="" type="checkbox"/> D <u>2.1</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____

Fill in this information to identify the case:

Debtor name 90 West Street LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206Sum**
Summary of Assets and Liabilities for Non-Individuals

12/15

Part 1: Summary of Assets**1. Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

- 1a. Real property:**
Copy line 88 from *Schedule A/B* \$ to be determined
- 1b. Total personal property:**
Copy line 91A from *Schedule A/B* \$ to be determined
- 1c. Total of all property:**
Copy line 92 from *Schedule A/B* \$ to be determined

Part 2: Summary of Liabilities**2. Schedule D: Creditors Who Have Claims Secured by Property** (Official Form 206D)Copy the total dollar amount listed in Column A Amount of claim, from line 3 of *Schedule D* \$ 16,000,000.00**3. Schedule E/F: Creditors Who Have Unsecured Claims** (Official Form 206E/F)

- 3a. Total claim amounts of priority unsecured claims:**
Copy the total claims from Part 1 from line 5a of *Schedule E/F* \$ 0.00
- 3b. Total amount of claims of nonpriority amount of unsecured claims:**
Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F* +\$ 0.00

- 4. Total liabilities**
Lines 2 + 3a + 3b

\$ 16,000,000.00

United States Bankruptcy Court
Eastern District of New York, Brooklyn Division

IN RE:

Case No. _____

90 West Street LLC

Chapter 11

Debtor(s)

VERIFICATION OF CREDITOR MATRIX

The above named debtor(s) or attorney for the debtor(s) hereby verify that the attached matrix (list of creditors) is true and correct to the best of their knowledge.

Date: January 30, 2018

/s/ Y.C. Rubin
Debtor

Joint Debtor

Attorney for Debtor

Avi Lipschutz
17 Van Winkle Rd
Monsey, NY 10952-1334

Duane Morris LLP
Attn: Keri Linnea Wintle, Esq.
100 High St Ste 2400
Boston, MA 02110-1767

Internal Revenue Service
PO Box 7346
Philadelphia, PA 19101-7346

KCP Advisory Group
2400 District Ave Ste 215
Burlington, MA 01803-5242

Larry Lipschutz
4775 Collins Ave Apt 901
Miami Beach, FL 33140-5202

Massachusetts Department of Revenue
PO Box 9564
Boston, MA 02114-9564

Oxford Finance LLC
Attn: Portfolio Manager
133 N Fairfax St
Alexandria, VA 22314-3229

Oxford Finance LLC
Attn: John Toufanian, Esq
133 N Fairfax St
Alexandria, VA 22314-3229

Treasurer/Tax Collector
121 Glen Rd
Wilmington, MA 01887-3500

Woodbriar Health Center
90 West St
Wilmington, MA 01887-3039

Ziggy Brach
1600 63rd St
Brooklyn, NY 11204-2713